

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 18

IA 1789/2024 (NEW IA) IN C.P. (IB)/1247(MB)2022

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **19.04.2024**

NAME OF THE PARTIES: **SONAL ENTERPRISES PRIVATE LIMITED VS
PAI KHOT INFRA PRIVATE LIMITED**

Section 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 1789/2024

1. This is an application under Section 22(2) of the Insolvency and Bankruptcy code, 2016 and seeking following reliefs –
 - a. Appoint Mr. Sunil Kumar Agarwal (IBBI/IPA-002/IP-N00081/2017-18/2022) as Resolution Professional (RP) in the matter of M/s PALKHOT Infra Private Limited.
 - b. Pass such other order/directions as this Hon'ble Bench may deem fit and proper in the facts and circumstances of the case.
2. The present Application is being filed under the provisions of Section 22(2) of the Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as "IB") seeking for appointment of the Resolution Professional to conduct the Corporate Insolvency Resolution Process (hereinafter referred to as "CIRP") of the Corporate Debtor Company namely, M/s PAI KHOT Infra Private

Limited.

3. The Adjudicating Authority, Bench Mumbai admitted the Section 9 Petition filed by the Applicant (hereinafter referred to as the "Applicant" or "OC") vide its Order dated 27.10.2023, thereby initiating the CIRP against the Corporate Debtor Company (hereinafter referred to as the "Respondent No.1" or "CD") and further appointing the Respondent No.2 herein as the Interim Resolution Professional (hereinafter referred to as the "Respondent No.2" or "IRP").
4. The Applicant herein filed its Claim under the prescribed FORM B with the appointed IRP vide Email dated 07.11.2023, however, upon certain queries raised by the Respondent No.2 vide its Email dated 20.11.2023, the Applicant once again submitted a revised Claim under the Form B dated 07.11.2023 vide its Email dated 21.11.2023 and through Speed Post. A copy of the Email dated 20.11.2023 sent by the Respondent No.2 raising certain queries with respect to the Claim Form B dated 07.11.2023 submitted by the Applicant on 07.11.2023
5. The Applicant herein thereafter sent an Email dated 25.11.2023 to the Respondent No.2/IRP requesting to immediately revise the Notice for the 1st CoC Meeting by inserting the agenda proposing for the replacement of the IRP with one Mr. Sunil Kumar Agrawal as the Resolution Professional for considering the said Agenda in the 1st CoC Meeting scheduled for hearing on 28.11.2023. The Applicant and its authorized persons sent reminders to the Respondent No.2 to comply with the requests as made in the Email dated 25.11.2023.
6. The Respondent No. 2/ IRP well noted the suggestions of the Applicant and thereafter circulated the Final Minutes of the 1st CoC Meeting held on 28.11.2023 vide its Email dated 01.12.2023. It is pertinent to note here that the Applicant being the only CoC Member and holding 100% Voting rights in the CoC hence approved/disapproved the agenda unanimously as mentioned in the said final

minutes of the 1st CoC Meeting dated 28.11.2023.

7. That the present Application is being filed for appointment of the new Resolution Professional by replacing the existing Interim Resolution Professional as decided by the CoC with 100% voting in approval of the said resolution. The CoC passed the following resolution

"RESOLVED THAT pursuant to Section 22(2) of the Insolvency & Bankruptcy Code, 2016, Mr. Sunil Kumar Agrawal (IBBI/IPA-002/IPN00081/2017-18/10222) be and is hereby appointed as Resolution Professional (RP) in place of Mr Rakesh Kumar Tulsyan, IRP (IBBI Regn: IBBI/IPA-001/IP-P01144/9018-19/11970) for conducting CIRP of the Corporate Debtor.

FURTHER RESOLVED THAT Mr. Sunil Kumar Agrawal - Insolvency Professional remuneration be and is hereby fixed as per regulation 34B of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 Rs. 100,000/- per month plus GST and other expenses.

FURTHER RESOLVED THAT Mr. Sunil Kumar Agrawal — Resolution Professional remuneration will be paid upto the approval of Resolution Plan from Hon'ble NCLT Court OR Closure of Corporate Insolvency Resolution Process whichever is earlier.

FURTHER RESOLVED THAT Mr. Sunil Kumar Agrawal Resolution Professional expenses - travelling & conveyance, lodging, boarding, postage, printing & stationary, photocopy, scan, office expenses etc. will be paid on actual basis. FURTHER RESOLVED THAT the COC member Mis Sonal Enterprises Pvt. Ltd Authorised Representative be and is hereby authorized to submit necessary application/documents before Hon'ble NCLT."

8. In view of the above resolution having been passed the CoC by 100% vote

substituting the IRP by new Insolvency Profession as RP this Bench confirms the appointment of Mr. Sunil Kumar Agrawal as RP in terms of the above said Resolution. Accordingly, IA 1789/2024 **disposed of**.

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PRABHAT KUMAR
MEMBER (TECHNICAL)

Rehan Shaikh

-sd-

JUSTICE V.G. BISHT
MEMBER (JUDICIAL)